DAILY COMMERCIAL.

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LOCAL NOTICES.

Go for Diamond

Who has failed to buy of one, in preference to any other, because they could not get their money back? Call at Diamond Hall, No. 84 Fifth avenue.

Gone Out of Mind.

The place to procure all genuine Drugs, Patent Medicines, and everything in the drug line, is at Jacobs' Drug Store, corner Wood and Diamond.

Education of Boys.

Those who have seen the work of Prof. S. S. Packard, on account of one of whose pupils we have already spoken, do not wonder at the success of his institution.

A Good Reduction in Price

During the past week in HOPE & HALL'S Hat and Cap Store, No. 84 Fifth avenue, has been almost equal to that of a fire sale. We confidently commend to one and all suffering from colds and coughs to call at this establishment and get those soothing and healing preparations, Hope & Hall's Cough Candy and Hope & Hall's Cough Syrup. The children will love the one and the other for the delicious taste they possess.

Grocery Excitement

Goes almost every day to purchase their groceries of Scott & Co.'s immense living stock, corner Diamond and Wood, near Fifth avenue.

The Daily Commercial.

THE TELEGRAPH.

BY THE TELEGRAPH.

Weather, the principal enemy, Rome's Point, Vermont, occupying morning, the snow in one of Weaver's Clothing orange, unwelcome mine from Rowan's Point. If he reaches Weaver's he will be no more from Bangor, Maine, Weaver's Agent, Weaver's Agent, Rowan's Point. He can take the goods in safety, with the exception of the Overcoats, from Bangor in the direction of Albany

The Daily Commercial.

THURSDAY, FEBRUARY 4, 1869.

Meeting of Republican State Central Committee.

HARRISBURG, January 30, 1869.

The Union Republican State Central Committee will meet at Harrisburg, on Thursday, the fourth day of February next, at 2 o'clock, for the purpose of fixing the time and place for holding the next State convention, and for the transaction of any other appropriate business.

A full attendance is earnestly desired.

GEORGE A. GROW, Chairman of Committee.

CHS. W. RANDOLPH, } Secretaries.
J. R. MCGINLEY, }

The legislation asked for at Harrisburg, by the Pittsburgh, Fort Wayne and Chicago Railroad—for the particulars of which see our Legislative report—if granted will pretty effectually spoil any plan that Eckert or any one else has on hand for getting possession of the aforesaid road. The bill has passed both Houses.

The Pittsburgh Petroleum Association held a meeting yesterday, and by common to a report of the proceedings published elsewhere, it will be seen that the bill presented in the House of Representatives by Hon. J. K. Moorhead, placing a tax on oil was discussed, and a series of resolutions expressive of the sense of the Association upon the subject adopted. The resolutions denounce the bill in unmeasured terms.

We should be glad to print all the communications sent us on the financial problem called "really we can't," and must be excused from trying. Our columns, many and broad as they are, even if given up entirely to the task, would not suffice. We suggest that writers read their views—generally long drawn out—to their representatives, who appear to be in a quandary and in need of light.

Philadelphia herself seems not to be asking the Legislature to subsidize a steamship company, but some German shoemaker who owns old boots, some of them, we are assured, not worth $25,000. Some of the Philadelphia members throw cold water on the thing, and not one favors the application or expresses confidence in the parties making it. Let Philadelphia put her shoulder to the wheel in right good earnest, and let her citizens show their confidence by investing their money. Nothing less will do.

We are assured that the Reese-Swayne-Hamilton controversy will probably be settled soon by the publication of the correspondence. General Reese is said to be preparing the orders, and they will probably appear during the coming week. It is said that some of Gen. Reese's friends have been urging Gen. Canby to publish those orders, but he has steadily refused to become a party to the controversy. We do not believe it probable that the object of all this will be attained, to wit: the retirement of Gen. Swayne.

An exchange says:

[illegible]

The truth contained in the above is so palpable that it is almost commonplace. We might add another platitude. In selecting his Cabinet General Grant will in all probability remember that any act contrary to the reasonable expectations of the party which elected him as their standard bearer will savor of ingratitude. "A scapegrace soldier" always commands his friends, and rarely forgets his enemies.

The caucus for the Speakership of the House of Representatives is becoming quite animated in Washington. It having settled down to a contest between Mr. Blaine, of Maine, (whose place of nativity, we believe, is not far from Pittsburgh, on the Monongahela river,) and Mr. Dawes, of Massachusetts. If Governor Geary, of Pennsylvania, could only Massachusettsize himself, he could command more supporters than he now has for the presidency with which he is the head of the Maine delegation in the Chicago Convention, effected by Mr. Blaine for Vice President, whereby a union of the New England delegates, as it is maintained, on Senator Wilson was prevented. Such concentration it was thought by many at the time, and now a few still believe, would have changed the result in the contention on Vice President. Something of the feeling then engendered is still left, and mixed up with the question of the Speakership though we are assured that the caucus is being conducted with the utmost good feeling on both sides. If the twenty New England members-elect and Dawes still have all but five, but Blaine to wait to hail his opponent in the west, where the Chicago experience is gratefully not forgotten. The chances are said to be in his favor.

A Problem of Solution.

It is pleasant to know that, as a matter of fact, applicants for office under the new administration are scarce in Washington—not that there has been any more lethargy in the country concerning office hunting in general, but because of the uncertainty in what manner to approach the appointing power. Up to this time nearly everybody in this respect is unpledged, and not a few, accomplished, educated and with confidence have declined, owing to the unexpected uncertainties, to hand off. No fault-finding General Grant regards as unmanly and altogether to be discouraged the crowds for office found on each occasion, giving evidence from time and opportunity, even when the desire exists, to ascertain the qualifications of applicants for General Grant comes in at a peculiar moment. He has special work on hand and requires skilled workmen. There is for him a need now that none for common labor, as to speak, in fact, we suspect, that he cannot some at least a decide either to wait awhile or not apply at all. Already, we think, have some wisely. Still the dim lamps unfilled workmen, who can bring the highest recommendations, wanted none others need apply. Applicants of this class and not hold back. The logic of the thing, however, is not that nobody who has held an office and known from faithful experience what the public service requires need apply, quite the reverse. We have no idea that General Grant is going to make the first half of his administration a school of practice.

Some Seemingly Facts.

In the annual report of the State Superintendent of Common Schools, it is stated that there are at least 70,000 children of school age, in Pennsylvania, whose education may be said to be totally neglected. In Philadelphia a census was taken last year, of all the children between the ages of six and eighteen years, and it was found that out of about 130,000 children between those ages, over 20,000 attended neither public nor private schools. A similar census was ordered to be taken in this city, but the work has not yet been completed. It is believed, however, that quite as large a proportion of children attend no school here as in Philadelphia. How is an important field for practical statesmanship. Statistics show that crime, pauperism and degradation increase in proportion as the masses are ignorant, and diminish as society becomes educated and enlightened. What is the duty of the State towards these seventy-five thousand children? is a question which involves considerations of the highest importance. The design of our school law is to place educational facilities within the reach of all children of proper age in the State, but the law was based upon the supposition that all would avail themselves of these facilities and in order to secure this number of children are not being educated at all, the enumerations above mentioned have been ordered "in the principal cities. The result of the census in Philadelphia is, in the language of the State Superintendent, "truly startling." If only one-and-a-half children out of school in that city —and of the number eleven thousand are between the ages of six and twelve, three showing that they are not at work. If ignorance is the parent of crime, she can hope to see the number of criminals diminish in our prisons and alms-houses, and reformatories. Each seventy-five thousand children in the State are to be grown up in ignorance, and without education? From this cause

An exchange says:

[illegible]

Another Cooked Stick.

Next to Butler's proposition to issue a paper dollar worth less than the cost of printing it, commend us to the memorial of Mr. E. M. Davis, of Philadelphia, which declares that paper money is a blessing to the working man, and claims that the necessity which brought in greenbacks brought out gilt benefits to the cause of labor. Mr. Davis was employed to draw up the memorial of the Labor Reform League of New England, and this is the result of his lucubrations. He may be perfectly honest in his views, but his perspicuous faculties must be limited in their operations. His argument has neither facts nor history to support it. If he can adduce a single instance where the working classes have been permanently benefited by an inflation of the currency, he will confer a favor upon a large number of people who are seeking just such information. If he can prove that they have not invariably been actual losers by an inflation of the currency, he will confer a similar favor upon those who only lack this important data to confirm them in their belief that an abundance of paper money benefits everybody. If Mr. Davis will take the trouble to calculate what proportion of a skilled mechanic's week's wages is required to buy a barrel of flour, or to pay a month's rent, and compare it with the proportion required twelve, ten or six years ago, he will be very apt to change his mind, and perhaps conclude that the blessings of inflation are so thoroughly disguised that the honest victim fails to perceive them.

A New Work about Dollars and Sense.

A New York journal, discussing the subject of mails, says:

> "It is a very easy thing for Jackson" to [illegible] the people, to throttle [illegible] and to [illegible] the country, but it is a very different matter to [illegible] the country [illegible] and to [illegible] the people. [illegible] Some [illegible] as these patently will the [illegible] will get [illegible] and [illegible] the [illegible] of [illegible] [illegible] [illegible]

JAS. T. BRADY & Co.

Cor. Fourth and Wood Streets,

BANKERS,

BUY AND SELL ALL KINDS OF

GOVERNMENT SECURITIES

GOLD, SILVER AND COUPONS,

AT MOST FAVORABLE RATES.

Interest Allowed on Deposits.

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Government Securities.

We will receive applications for Policies of Life Insurance in the

New National Life Insurance Co.

OF THE UNITED STATES.

Full information given at our office.

FOR SALE.

Allegheny City Park Improvement

7 PER CENT BONDS, AT PAR.

Water Main & Fire Cent. Extension Bonds at 90.

IRA B. M'VAY & CO.,

CORNER FOURTH STREET AND SMITHFIELD STREET.

FINANCE AND TRADE.

WEDNESDAY EVENING, February 3, 1869.

Our local money market continues in a comfortable condition for borrowers. There is a steady demand for loans, without any pressure on the market. Rates are unchanged, except in a few instances where first-class collaterals were hypothecated, in such cases money was borrowed at a low interest.

In local stocks there is no activity. Bank shares are considered too high to suit the views of most purchasers. Among the miscellaneous stocks Commercial Oil is the most active. Orders for it are not as brisk as they were eight or ten days ago. Most of the luxury purchasers are loaded up with the stock, and the rest is now a comparatively lull in the market. The highest we heard offered for the stock to-day was 32, but there were no sellers at that price. The future price depends greatly on the state of the oil market.

Government bonds show a little more strength to-day, and some of the lower ones advanced a fraction. Jay Cooke & Co., in their letter to the Messrs. McVay & Co., say the business in bonds continues light, and the amount of bonds offering small. There is, however, a better feeling in that market, but still an absence of investment demand.

James T. Brady & Co., corner of Fourth avenue and Wood street, quote United States securities in New York to-day as follows:

	Bid.	Ask.	Int.
6's, 1881			
5's, 10-40s			
6's, 5-20s, 1862			
6's, 5-20s, 1864			
6's, 5-20s, 1865			
6's, 5-20s, Jan. and July, 1865			
6's, 5-20s, Jan. and July, 1867			
6's, 5-20s, Jan. and July, 1868			

Brown, Bro. & McVay & Co. report the following quotations of government bonds in New York to-day, as well as other items by Jay Cooke & Co., their correspondents:

	Morning.	Noon.	Close.
6's, '81			
5's, 10-40s			
6's, 5-20s, 1862			
6's, 5-20s, 1864			
6's, 5-20s, 1865			
6's, 5-20s, Jan. and July, 1865			
6's, 5-20s, Jan. and July, 1867			
6's, 5-20s, Jan. and July, 1868			
Gold			

The future of the stock market is always a matter of solicitude in Wall street, but it is commonly so just now when prices are so far in advance of what they were at the beginning of the year, and when the strength and activity have been so great for a period of time seldom equalled in the record of the Stock Exchange. To go up and to go down within short intervals was the old custom in Wall street. Something has occurred to disregard the customs, and during the past month has been a steady rise in prices with, of course, the usual slight reactions, which necessarily intervene in the progress of such movements. If anything is to be inferred from the rise in the gold premium, and the increase in the easy condition of the money market and the abundance of funds with the banks and bankers. When money is plentiful, and gold flows freely into the country, it is a favorable indication of the future. The oldest system, for a time, stimulated the advance. The professional large "bulls" at once or a few individuals have given prominence and apparent value to such stocks as they wished to unload for their own profit. There are opportunities now when it is not that the appreciation is not intrinsic, but is founded upon a conception of the immediate future of the country, which, with the completion of the railroad system of the South, the administration of a President pledged to peace, the completion of the Pacific Railway, and the opening of trade across the continent between China and Europe, must result in an epoch of unparalleled prosperity. The tendency in the direction of the beneficial results seems to be the case of things desirable coming to pass, and the general feeling is one of hopefulness.

The following table, made up from the prices received at J. W. Kennedy's Stock Rooms, Agate Building, No. 6 Fourth avenue, shows the price of railway stocks, gold, etc., at the Stock Exchange in New York each day during the week:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
U. S. 6's, 1881						
U. S. 5's, 10-40s						
U. S. 6's, 1862						
U. S. 6's, 1864						
U. S. 6's, 1865						
U. S. 6's, Jan. and July, 1865						
U. S. 6's, Jan. and July, 1867						
U. S. 6's, Jan. and July, 1868						
Gold						
Adams Express						
American Express						
Canton Co.						
Central of New Jersey						
Cumberland Coal						
Cleveland and Pittsburgh						
Chicago and Rock Island						
Erie						
Hudson River						
Illinois Central						
Michigan Central						
Michigan Southern						
New York Central						
Ohio and Mississippi						
Pittsburgh and Fort Wayne						
Pacific Mail						
Quicksilver						
Reading						
Toledo and Wabash						
Western Union Telegraph						

A comparison between yesterday's and to-day's closing quotations shows the following changes:

	Yesterday.	To-day.	Adv.	Dec.
U. S. Coupons				
Gold				
Hudson River				
Erie				
Reading				
Michigan Southern				
Illinois Central				
Cleveland and Pittsburgh				
Chicago and Rock Island				
Pittsburgh and Fort Wayne				
Western Union Telegraph				

The New York Herald notices Monday's market as follows:

Business started out in a decidedly unsettled condition this morning, and the opening quotations of the leading stocks were irregular. By many the financial outlook, with the views of the Administration, is regarded as favorable to the end of the present session of Congress, and the general feeling of many of the operators in the street is that there was a good deal of wavering to-day, due to the uncertainty of the future. The fact remains that the most marked improvement in the price of stocks has been in the last month, and that removed a portion of the load. It is very certain that the Administration is determined to have a settlement of the gold question, and that it will not allow the present condition of affairs to continue much longer. The Secretary of the Treasury has already changed hands after heavier orders than ever before to buy at the same time, and he is now buying wheat flour and corn, and will probably buy cotton before long, and is quite likely to buy coal. Extra heavy orders to-day to buy at the same time, and are known to have been executed. Extra heavy orders to buy at the same time, and are known to have been executed. Extra heavy orders to buy at the same time, and are known to have been executed. Extra heavy orders

The Daily Commercial.

CITY MATTERS.

THE ALLEGHENY BOARD OF CONTROL.

Regular Monthly Meeting—Election of Officers of the Board for the Ensuing Year—The Subject of a High-School and City Superintendent.

A regular meeting of the Board of Controllers of Allegheny City was held Tuesday evening, February 2, 1869, in the chamber of Common Councils, city building.

On motion of Mr. Fowler, John C. Rice was elected President of the Board.

On motion of Mr. Bissing, Mr. Wheeler was elected Secretary.

Report received by Rev. S. H. Clark, Superintendent of Common Schools, and the following teachers appointed to their various schools, viz: Misses Mary Sproull, Bertha Brown, Hannah Chadwick, Dunning, Dunnington, Rankin, Ingraham, King, Kimmel, Connell, Ross, Hemphill, Hamilton, Hunter, Brenner, Bellaman, Bennett, Bell, Hamilton, Spencer, Williams, White, Young and Charles Brennan.

The President stated that the election of officers for the ensuing year was now in order.

On motion of Mr. Young, Mr. C. H. Clark was elected President of the Board for the ensuing year, by the following vote:

Yeas—Messrs. Bissing, Fowler, Young, Wheeler, Hamilton, Rice, Hemphill, Kemp, Kimmel, Connell, Ross, Brennan, Bissing, Dunnington, Rankin, Ingraham, King, Kimmel, Connell, Ross, Brenner, Bellaman, Bennett, Bell, Hamilton, Spencer, Williams, White, Young and Charles Brennan—31.

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Yeas—Messrs. Bissing, Fowler, Young, Wheeler, Hamilton, Rice, Hemphill, Kemp, Kimmel, Connell, Ross, Brennan, Bissing, Dunnington, Rankin, Ingraham, King, Kimmel, Connell, Ross, Brenner, Bellaman, Bennett, Bell, Hamilton, Spencer, Williams, White, Young and Charles Brennan—31.

The following officers were elected:

Treasurer—Wm. Hamilton.

Tax Collector—Wm. Hamilton.

Auditor and Secretary—Hugh Wheeler.

The salaries of the said officers were read and approved.

The reports of the Visiting Committees of the several wards were presented, and after being read were referred to the committee on Finance.

Mr. Beer, from the Finance Committee, reported the engrossed ordinance providing for the payment of the Police Bureau, one of the members of which is to be appointed by the Board of Controllers. The committee was discharged.

The reports of the examination of the Normal School of the several wards were presented.

Mr. King, from a special committee appointed to report on the subject of establishing a High School, reported that they were in favor of the establishment of such a school, and that the committee be instructed to report an ordinance at the next meeting.

On motion of Mr. Young, Mr. Wheeler was elected Treasurer.

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